Managing risk, enabling trade

Atradius Payment Practices Barometer

B2B payment practices trends Singapore 2026

In this report

About the Atradius Payment Practices Barometer

The Atradius Payment Practices Barometer is an annual survey of business-to-business (B2B) payment practices in markets across the world.

Our survey gives you the opportunity to hear directly from businesses trading on credit with B2B customers about how they are coping with evolving trends in customer payment behaviour. Staying informed about these trends is vital because it helps to identify emerging shifts in customer payment habits, allowing businesses to address potential liquidity pressure and maintain smooth operations.

Businesses operating in – or planning to enter – the markets and industries covered by our survey can gain valuable insights from our reports, which also shed light on the challenges and risks companies anticipate in the coming months, as well as their expectations for future growth.

This report presents the survey results for **Singapore**.

The survey was conducted during the second half of Q2 2026. Findings should therefore be viewed with this in mind.

All reports highlighting market-specific findings of the 2026 edition of the Atradius Payment Practices Barometer for Asia are available for download from the Atradius website Knowledge and research.

B2B payment practices trends

Credit policies are tight in Singapore, but customer payment risk weighs on business

Half of the sales that companies in Singapore make to business-to-business (B2B) customers are currently conducted on credit terms, well above the regional average, while the remainder are transacted with upfront payment. This is the highest share of credit-based B2B sales across Asia, a reflection of Singapore's role as a regional and global trade hub. Large trade firms are more likely to extend trade credit to business customers than other segments in the market. Regional data show that businesses across Asia have increased their use of trade credit in B2B transactions in recent months, an upward trend that is also evident in Singapore. Trade credit supports sales, but wider use raises exposure to late payments and defaults. Careful receivables management is essential.

Singapore suppliers offer B2B customers shorter, more tightly managed payment terms than the Asia average. Most payments fall due within two months, often within one. Across Asia, payment terms are more varied, more often extending beyond two months from invoicing. This points to greater pressure on Asian suppliers to provide financing. Regional data shows that payment terms are lengthening across Asia to support B2B trade. Singapore follows the same trend, but more gradually, maintaining a closer balance between supporting sales and managing payment risk.

Far more businesses in Singapore than across Asia report that B2B payment behaviour has remained unchanged in recent months. This points to a more stable payment environment. When changes do occur, delays are slightly more common in Singapore than across Asia, suggesting some underlying pressure on cash flow. This is notable given Singapore's tighter credit terms, which do not fully translate into stronger payment behaviour.

Payment delays are widespread in Singapore, but their impact remains aligned with regional levels. Around four in five companies report delayed B2B payments, slightly above the regional average, with nearly one third of receivables overdue, consistent with the region. Mid-size trade and construction firms are hardest hit. Although Singapore suppliers maintain tight payment policies, survey data show some flexibility in how well these terms are met. Days Sales Outstanding (DSO) data confirm this, with a significantly higher share of B2B receivables collected beyond two and up to three months from invoicing, even though very few invoices were originally set with those terms. Once overdue, most payments are settled within one month, limiting the build-up of long delays turning into credit losses.

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B2B payment practices trends

Data on bad debt write-offs show that more firms in Singapore than in Asia report credit losses affecting up to 2% of B2B receivables, mainly driven by customer insolvency or the inability to recover receivables, while larger credit losses are less common in the market than in the region. This suggests that credit risk is widely distributed but generally contained. Trend data highlight that payment risk in Singapore is more stable over time, with fewer fluctuations. Asia shows more volatility, meaning more companies report both worsening and improvement at the same time.

The drivers of late payments related to B2B trade differ between Singapore and the wider region. Notably fewer firms in Singapore than across Asia report delays due to customer liquidity constraints. Instead, delays more often arise from internal processes, approval cycles and invoicing issues. Banking system constraints are reported more often in the market than across the region, which may reflect complex processes or layered transactions, rather than weaknesses in the banking system. In contrast, Asia's delays are more often tied to customer liquidity pressures and commercial disputes.

Although customer payment risk arising from B2B trade leads to cash flow pressure and planning challenges almost as often in Singapore as across Asia, firms in the market are less likely to rely on external financing or face higher funding costs as those across the region. Compared with Asia, the impact on investment is also less pronounced in Singapore. Even so, despite lower financial stress, some pressure still passes through the supply chain, with knock on effects on payments to suppliers.

To manage B2B customer payment risk, Singapore firms rely on a more operational approach than their peers across Asia, with a stronger focus on automation and digital payments to reduce delays. To limit exposure to credit risk upfront, firms often request cash or advance payments or shorten payment terms, an approach that is broadly in line with regional practices. At the same time, Singapore businesses appear less reliant on intensive monitoring and collection frameworks. This choice of tools reflects different risk profiles. While across Asia, companies tend to hedge against more volatile, financially driven payment risk through reserves, credit insurance, and stricter credit management, businesses in Singapore rely more on process efficiency and operational control.

Key insights on the next page

Key insights

Singapore

Payment behaviour of B2B customers (12 months)

Exposure clusters: reported level of B2B invoices paid late by percentage of respondents

0% B2B invoices paid late
16%
Respondents

1% - 30% B2B invoices paid late
43%
Respondents

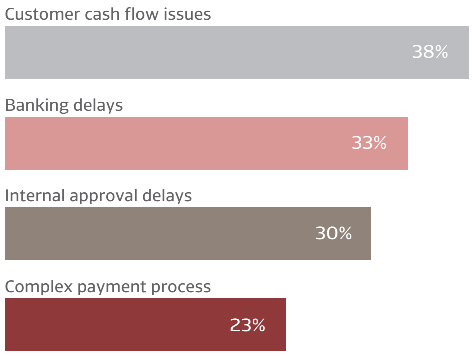
31% - 60% B2B invoices paid late
29%
Respondents

61% - 100% B2B invoices paid late
12%
Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Singapore – 2026

Top 4 reasons B2B customers pay invoices late

% of respondents - multiple response



Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Singapore – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days
57%
Respondents

31-60 days
24%
Respondents

61-90 days
12%
Respondents

> 90 days
7%
Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Singapore – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts
39%
Respondents

1% - 2% bad debts
30%
Respondents

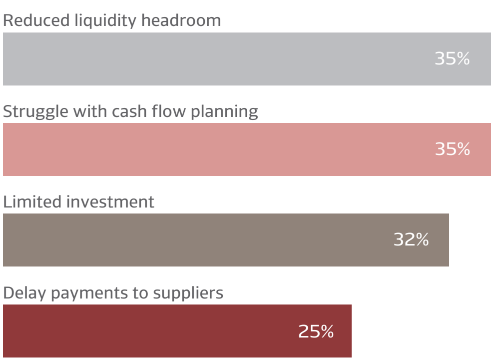
2% - 5% bad debts
22%
Respondents

> 5% bad debts
9%
Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Singapore – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response



Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Singapore – 2026

Looking ahead

Singapore firms are highly uncertain about the outlook for payment risk

While businesses across Asia remain broadly optimistic about the outlook for B2B payment behaviour in the months ahead, suggesting confidence that liquidity pressures may ease and support more timely payments, Singapore firms show a more cautious stance, indicating that while some improvement is expected, they do not anticipate a sharp turnaround, but rather a steadier path ahead. At the same time, there is little expectation of short-term ease in insolvency risk. Businesses in both Singapore and across Asia are almost evenly split between those expecting insolvencies to rise further and those expecting them to remain elevated, which points to a consistently high level of risk awareness. However, the way this risk is perceived differs. Across Asia, where payment behaviour is more volatile and more often linked to customer liquidity stress, these expectations reflect stronger concern about financial deterioration. In contrast, Singapore firms are less likely to anticipate worsening conditions and instead expect a prolonged period of elevated risk that they feel confident to manage.

Survey data shows that short-term profitability expectations are more cautious in Singapore than in Asia, where sentiment is more optimistic. This points to stronger confidence in growth and margin recovery at the regional level, even as risks remain elevated. In Singapore, businesses do not expect a sharp improvement in payment behaviour, while insolvency risk is seen as staying high rather than easing. Payment delays, though controlled, continue to weigh on cash flow and planning, reflecting ongoing pressure that tempers expectations for profit growth. When asked about the main risks likely to disrupt B2B payment behaviour in the months ahead, companies in both Singapore and across Asia cite inflation and economic slowdown, highlighting the central role of demand and liquidity pressures. Singapore shows a similar pattern, but with stronger focus, pointing to heightened sensitivity to shifts in global demand. Where the two diverge is in the type of risk perceived to have the greatest impact.

In Singapore, concerns shift more towards external and structural factors. Geopolitical instability stands out, cited more often than in Asia, reflecting the country's strong integration into global trade. Regulatory changes are also mentioned more frequently, alongside slightly higher concern about supply chain disruptions and currency volatility. Fraud risk is similar across both markets, indicating a shared and constant concern rather than a differentiating factor. In contrast, financial conditions play a larger role across Asia. More firms cite interest rate increases than in Singapore, suggesting greater exposure to borrowing costs and financing constraints. Asia also reports higher concern about cybersecurity, pointing to a broader and more complex risk environment. Overall, this highlights that B2B payment risk in Asia is more financially driven and volatile, while in Singapore it is more stable, but still exposed to external shocks.

Key insights on the next page

Key insights

Singapore

Top 3 risks businesses expect to shape B2B payments (next 12 months)

% of respondents - multiple response

#1 Economic slowdown	#2 Inflation and cost pressures	#3 Geopolitical instability

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Singapore – 2026

Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated	Rise further	Not sure
45%	44%	11%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Singapore – 2026

Singapore combines tight credit practices with a high reliance on trade credit in B2B transactions. Despite this controlled approach, payment delays are widespread, reflecting ongoing pressure on corporate cash flow. This points to a market where strategic credit management practices help mitigate the impact of customer payment risk on cash flow and working capital

Survey design

Sample overview – Total interviews = 241

Business sector	% of respondents
Industry	20%
Construction	20%
Trade	20%
Services	40%
TOTAL	**100%**

Business size	% of respondents
Micro <10 employees	35%
SME 10-49 employees	25%
SME 50-249 employees	19%
Large 250 or more employees	21%
TOTAL	**100%**

Survey methodology

We updated our panel to better reflect the market structure across activities and size classes. Additional details on the survey sample design can be found in the statistical appendix. For this edition, comparisons with previous reports are not possible, with annual variation captured only through respondent feedback.

Survey scope

Population: Companies from Singapore were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Singapore data by sector and company size. Across Asia, a total of 2,145 businesses participated, with quotas maintained across four company size categories. The sample covers businesses where trade credit is actively used, by business sectors and size. Results are reported as weighted percentages to reflect the economic weight of each sector and size class, and market.

Selection process: Companies were contacted via an international internet panel, and respondents were screened for role and quota control at the start of the interview.

Interview method: Computer-Assisted Web Interviews (CAWI), each lasting approximately 15 minutes.

Timing: The survey was conducted during the second half of Q2 2026.

This is part of the 2026 edition of the Atradius Payment Practices Barometer for Asia available at Knowledge and research.

Interested in finding out more?

Please visit the Atradius website to access our latest publications. Click here to access our analysis of individual industry performance, detailed focus on country-specific and global economic concerns, insights into credit management issues, and information about protecting your receivables against payment default by customers.

To find out more about B2B receivables collection practices in Singapore and worldwide, please visit atradiuscollections.com.

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